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XIWANG SPECIAL STEEL COMPANY LIMITED

西王特鋼有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1266)

**DISCLOSURE UNDER RULE 13.19 OF THE LISTING RULES
AND
INSIDE INFORMATION**

This announcement is made by Xiwang Special Steel Company Limited (the “**Company**”) pursuant to Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

References are made to the announcement of the Company (the “**Announcement**”) dated 24 November 2019 in relation to, inter alia, the issuances of Bonds in the aggregate principal amount of US\$30.0 million by the Company to the Bond Subscribers which matures on 11 December 2019 (i.e. the Maturity Date). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Over the last few weeks, the Company kept on discussing with the Bond Subscribers as to the redemption schedule of the Bonds.

In order to meet the repayment obligation, the Company has been considering various fundraising actions, including but not limited to, issuance of new bond. The Company will disclose further developments on the above matters by way of further announcement(s) in a timely manner in accordance with regulatory requirements.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board of
Xiwang Special Steel Company Limited
WANG Di
Chairman

Hong Kong, 12 December 2019

As at the date of this announcement, the Board comprises the following directors:

Executive Directors

Mr. ZHANG Jian
Mr. SUN Xihu
Ms. LI Hai Xia

Independent non-executive Directors

Mr. LEUNG Shu Sun Sunny
Mr. LI Bangguang
Mr. YU Kou

Non-executive Director

Mr. WANG Di